

Unaudited Financial Statements for the Year Ended 31 March 2021

for

100Starlings Limited

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for the Year Ended 31 March 2021

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DIRECTORS:

Mr Riccardo Cambiassi
Mr Alexandru Stubbs

REGISTERED OFFICE:

Devonshire House
582 Honeypot Lane
Stanmore
MIDDLESEX
HA7 1JS

REGISTERED NUMBER:

09479495 (England and Wales)

ACCOUNTANTS:

Capitax Financial Limited
Devonshire House
582 Honeypot Lane
Stanmore
MIDDLESEX
HA7 1JS

Statement of Financial Position
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		55,939		65,638
CURRENT ASSETS					
Stocks		97,447		87,374	
Debtors	5	152,173		118,817	
Cash at bank		<u>107,943</u>		<u>44,172</u>	
		357,563		250,363	
CREDITORS					
Amounts falling due within one year	6	<u>356,936</u>		<u>191,574</u>	
NET CURRENT ASSETS			<u>627</u>		<u>58,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,566		124,427
PROVISIONS FOR LIABILITIES			<u>869</u>		<u>3,223</u>
NET ASSETS			<u>55,697</u>		<u>121,204</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>55,597</u>		<u>121,104</u>
SHAREHOLDERS' FUNDS			<u>55,697</u>		<u>121,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 December 2021 and were signed on its behalf by:

Mr Alexandru Stubbs - Director

Mr Riccardo Cambiassi - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

100Starlings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	48,675	87,673	136,348
Additions	<u>1,828</u>	<u>6,191</u>	<u>8,019</u>
At 31 March 2021	<u>50,503</u>	<u>93,864</u>	<u>144,367</u>
DEPRECIATION			
At 1 April 2020	-	70,710	70,710
Charge for year	<u>-</u>	<u>17,718</u>	<u>17,718</u>
At 31 March 2021	<u>-</u>	<u>88,428</u>	<u>88,428</u>
NET BOOK VALUE			
At 31 March 2021	<u>50,503</u>	<u>5,436</u>	<u>55,939</u>
At 31 March 2020	<u>48,675</u>	<u>16,963</u>	<u>65,638</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	107,786	114,160
Other debtors	<u>44,387</u>	<u>4,657</u>
	<u>152,173</u>	<u>118,817</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade creditors	194,125	67,548
Taxation and social security	30,343	38,876
Other creditors	<u>132,468</u>	<u>85,150</u>
	<u>356,936</u>	<u>191,574</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year ended 31 March 2021, 100Starlings Ltd owed £15,350 to its Directors. This amount is reflected in their respective director's loan accounts in credit balances, which is shown in other creditors under creditors due within one year. Please be advised that both the directors have agreed to provide this loan on an interest free basis and the loan is repayable on demand.

8. RELATED PARTY DISCLOSURES

Contractor Fees paid to Bluesprite Ltd & ChaosCafe Ltd:

During the year ended 31 March 2021, Bluesprite Ltd provided consultancy and management services to the related company, 100Starlings Ltd. Bluesprite Ltd charged 100Starlings Ltd £70,200 for providing this consultancy and management services. The outstanding balance as at 31 March 2021 was £70,200. This service was provided on commercial terms and was charged at fair value, being an arm's length transactions.

During the year ended 31 March 2021, ChaosCafe Ltd provided consultancy and management services to the related company, 100Starlings Ltd. ChaosCafe Ltd charged 100Starlings Ltd £156,720 for providing this consultancy and management services. The outstanding balance as at 31 March 2021 was £120,720. This service was provided on commercial terms and was charged at fair value, being an arm's length transactions.

Loans provided by ChaosCafe Ltd:

During the year ended 31 March 2021, 100Starlings Ltd entered into a loan agreement with a related company, ChaosCafe Ltd. The loan of £115,000 was received as an interest free loan and is repayable on demand. Hence the amounts are being reflected accordingly under Creditors less than one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.